

Effective April 26, 2017



**SCHEDULE OF RATES AND FEES
2017 / 2018**

PRECISION TITLE AGENCY, INC.

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PRECISION TITLE AGENCY, INC.
SECTION I
GENERAL RULES

A. Definition of Escrow

Escrow means any transaction in which any escrow property is delivered with or without transfer of legal or equitable title, or both, and irrespective of whether a debtor-creditor relationship is created, to a person not otherwise having any right, title or interest therein in connection with the sale, transfer, encumbrance or lease of real or personal property, to be delivered or redelivered by that person upon the contingent happening or nonhappening of a specified event or performance or nonperformance of a prescribed act, when it is then to be delivered by such person to a grantee, grantor, promisee, promisor, obligee, obligor, bailee or bailor, or any designated agent or employee of any of them. Escrow includes subdivision trusts and account servicing. (A.R.S. 6-801, as amended).

B. Computation from Basic Escrow Rate

1. There shall be a basic escrow rate charged for all residential property escrow transactions, which rate shall vary with "fair value" of the real property involved in the transaction. The Basic Escrow Rates are set forth in the rate schedule in Section II attached. Supplementary charges, discounts, and miscellaneous charges will be adjusted as detailed in Sections III and IV.

2. The escrow rate in commercial and industrial real property transactions shall also be computed from the Basic Escrow Rate Schedule, and adjusted according to Sections III and IV.

3. Special escrow rates are made applicable to escrow transactions which involve sub-dividers, builders, developer volume users, and investors involved with residential real properties. Rates applicable to these categories of escrow transactions are based on "fair value" and adjusted as described in the "Supplementary Charges and Discount Rates" section and "Miscellaneous Charges" section.

4. Commercial and industrial sub-dividers, builders, and developers shall be charged an escrow rate based from Basic Escrow Rates Schedule and discounted as a percentage thereof as detailed in Section III.

5. The rates applicable to other categories of the escrow transactions, including those where special rates are applicable are similarly described in the "Supplementary Charges and Discounted Rates" section.

6. Whenever percentages are used to arrive at a particular escrow rate, the final rate shall be rounded to the next highest dollar.

7. Precision Title Agency, Inc. reserves the right to negotiate fees. In the event fees are negotiated, a copy of the agreement, signed by all pertinent parties, is to remain in each escrow file which the negotiated rate applies.

C. Fair Value

The fair value shall be construed as the full value of the property, or sale price, including the encumbrances, whichever is higher. When a sale is not involved, the fair value shall be determined from all available information, i.e., amount of funds escrowed, amount of encumbrances, assessed value, etc. It shall not be less than the sum of the unpaid principal balances of the mortgages and / or contracts to which the property is subject.

D. Employee Rate

Employees and officers of Precision Title Agency, Inc. shall receive complimentary escrow service (for those charges which they would customarily be expected to pay) in connection with a purchase, sale, and refinance of their primary residence. The complimentary escrow service noted above (purchase, sale, and refinance) is limited to one purchase, one sale, and one refinance transaction during a twelve month period.

E. Rates and Charges in Effect

All rates and fees contained herein become effective when rates are approved by the Arizona Department of Financial Institutions (DFI) or by operation of law, wherein the rates become effective 15 days after filing with DFI per Arizona Statute 6-846.01.

F. Separate Sales and Exchanges (Different Owner)

The Basic Charge rate is applicable (Section 101) on each separate sale, seller or exchanger involved.

The applicable charge applies on the amount of each individual sale or exchange even though there may be one (1) common purchase, and the sales or exchanges are handled concurrently, and one (1) or more separate escrows are involved.

G. Undivided Interest, Transfer of (When Sold Separately from Remaining Interest).

The Basic Escrow Rates are applicable based upon the interest covered, the purchase price or the fair value thereof, whichever is higher.

SECTION I – continued

H. Cancellation Fees and Charges

Precision Title Agency, Inc. reserves the right to charge a cancellation fee of \$100.00 and collect from the earnest money deposit any outstanding invoices due for services already performed on said transaction.

Examples: Termite inspection, HOA cancellation fees, septic certification fees, etc....

I. Special Services, Document Preparation, Additional Work Charges Fees.

Precision Title Agency, Inc. reserves the right to charge fees of work performed outside of the standard transaction specifically described as follows:

Special Services, Document Preparation Additional Work Charges

1. Deed preparation, trust certifications, release/ reconveyance, auto payoffs, payoffs not related to escrow. **Charge will be flat fee of \$ 35.00**

Special Services, Document Preparation, Additional Work Charges

2. Additional work charges for judgments, tax liens, child support, subordinations and if more than five(5) checks issued towards credit cards.
Charge will be flat fee of \$ 75.00

Special Services, Document Preparation, Additional Work Charges

3. Special services / additional document preparation. Short Sale HUD-1's, Short Sale document preparation, escrow instructions, wraparound, and seller carry back.
Charge will be flat fee of \$ 125.00

PRECISION TITLE AGENCY, INC
SECTION II
BASIC ESCROW RATES

100

Up to \$70,000	\$300.00
Up to \$100,000	\$350.00
Up to \$150,000	\$400.00
Up to \$200,000	\$500.00
Up to \$250,000	\$550.00
Up to \$300,000	\$600.00
Up to \$350,000	\$650.00
Up to \$400,000	\$700.00
Up to \$450,000	\$750.00
Up to \$500,000	\$800.00
Up to \$550,000	\$850.00
Up to \$600,000	\$900.00
Up to \$650,000	\$950.00
Up to \$700,000	\$1000.00
Up to \$750,000	\$1050.00
Up to \$800,000	\$1100.00
Up to \$850,000	\$1150.00
Up to \$900,000	\$1200.00
Up to \$950,000	\$1250.00
Up to \$1,000,000	\$1300.00
Over 1,000,000.00	See below

\$.50 per \$1000.00 or a fraction thereof. In addition to the rate of \$ 1300.00

All charges will be split 50 / 50 between buyer and seller unless instructed, In writing, to do otherwise.

PRECISION TITLE AGENCY, INC.

SECTION III

SUPPLEMENTARY CHARGES AND DISCOUNT RATES

Sections 101 thru 110 reflect the basic charge for escrow services. The basic charge begins with the schedule of the "Basic Escrow Rates" and is adjusted (supplemented or discounted) according to the special circumstances of the transaction and / or related services provided.

101 Basic Charge (Sale/ Exchange/Transfer)

The minimum charge of **100%** of the Basic Escrow Rate (Section 100) shall be based upon the fair value of the property in escrow. If additional charges or discounts are applicable, all such additional charges and discounts shall be the Basic Escrow Rate applicable.

102 Basic Charge (Loan)

- A. Sale, Exchange, Transfer of title **100%** of the Basic Escrow Rate.
- B. Concurrent with a sale escrow for the full value of land and improvement is the Basic Escrow Rate plus **\$75.00**
- C. A carry-back to a seller on the same property is the Basic Escrow Rate plus **\$ 50.00**.
- D. Purchase Escrow Only (No Title Policies) An escrow specifying no title policy to be issued shall have Basic Charge of 200% of the Basic Escrow Rate. There will be no builder or developer / investor discounts in connection with "Escrow Only" transactions. *Requires management approval only.
- E. HELOC, Stand Alone Second, Combination Second is a flat fee of **\$150.00** in addition to applicable escrow fee.
- F. A charge of $\frac{1}{2}$ of 1% (**.50%**) of the loan amount will be charged on construction loans where the lender requests additional services such as obtaining lien waivers, architectural approval, draws, etc.

103 Basic Charge (Refinance Rate)

- A. When handling a LOAN REFINANCE ESCROW the escrow fee charged shall be a **flat fee of \$200.00** . This rate does not include commercial properties. Will be shown as Borrower Paid Compensation.
- B. A transaction which has no current mortgage, will qualify for the flat fee rate of **\$200.00** escrow fee.
- C. An Out of County refinance transaction in which Precision Title does not issue a title policy, an escrow fee of **\$200.00** will be charged. (HARP, No/Low Cost Loans pricing does not apply).

104 **Basic Charge (Sub-Escrow Rate)**

A Sub-Escrow is the receipt of funds and written instructions from a lender for the refinance of an existing loan or loans or placement of the new loan and disbursements of such funds for the elimination of matters affecting title. Payoffs and demands can be obtained for the lender.

A. Sub-Escrow: **\$125.00**

- Includes:
1. Receipt and disbursement of funds
 2. Acceptance and recordation of documents (Recorders Office Fees not included)
 3. Additional services without limitation.

Does not include: signing of loan documents.

105 **Basic Charge (Volume User Agreements)**

Purchase escrow services shall be provided for volume users who anticipate 6 or more purchase escrow closings per 12 month period. For Purchase Escrows opened by a volume client, we will charge an escrow fee to the buyer of \$250.00 and an escrow fee to the seller of \$250.00 regardless of the sales price. Volume clients can include, but are not limited to real estate companies, real estate brokerage offices, investors, mortgage lenders, mortgage brokers and so on. Management will maintain a list of approved volume clients eligible for this program. This list will be part of the internal fee audit checklist placed into each escrow file for examiner review.

106 **Basic Charge – (Refinance No/ Low Cost Loans)**

- A. For a No Cost refinance(s) the Escrow Fee will be **\$0.00**. A No Cost Loan is a loan in which no origination fee, discount points, or mortgage broker fee is charged. Will be shown as Lender Paid Compensation.
- B. A Low Cost Loan will include all VA streamlines, FHA streamlines, and, certain regular refinance loans. A regular refinance loan will qualify as a Low Cost Loan if no loan origination fee, discount points or mortgage broker fee is charged. Per HUD's settlement costs booklet under "Specific Settlement Costs" loan origination refers to the charge listed on line 801 of the HUD-Loan Origination fee; discount points refers to the charge listed on line 802 of the HUD-Loan Discount; and, mortgage broker fee refers to the charge listed on line 808 and identified as a Mortgage broker Fee. Loan origination is further defined not as Block 1 Origination Charges, but as a fee itemized within the breakdown of origination charges and specifically identified as a loan origination fee.

107 **Basic Charge (HARP Loans)**

To support the lender community and the government's efforts to assist homeowners through the housing crisis, Precision Title Agency, Inc. will charge an escrow fee of \$ 0.00 for loans closed under the Home Affordable Refinance Plan or HARP for the duration of the HARP Program.

For a HARP Loan the escrow fee will be \$0.00. The client must identify the loan as a HARP Loan.

If subordination preparation is required with HARP Loans, a \$75.00 fee will be charged.

108 **Basic Charge (Leasehold)**

The Leasehold Escrow Rate (other than Oil, Gas or mineral Leases) shall be 100% of the Basic Escrow Rate based upon the fair value of the property leased or the total amount of the lease payments whichever is less.

109 **Basic Charge (Relocation Rate)**

If an employee is participating in a company-sponsored relocation plan, seventy percent (70%) of the applicable Basic Escrow Rate shall be charged for escrow services performed in connection with the sale or purchase of an employee's home property. Such rates are authorized only in connection with those costs which the employee would be obliged to pay as a party to the transaction, and may be charged through escrow to employee, employer, or relocation company acting on the behalf of all the parties.

110 Basic Charge (Teacher, Police Officer, Firefighter, First Responders, In-Military Rate, and First Time Homebuyers)

Any individual who is:

1. A Certified Arizona teacher who is currently employed by one of the school districts in the State of Arizona (verified in writing by the State or the district or presents a current school ID)
2. A Police Officer, Firefighter, First Responder, or EMT employed by the State, County or City (and verified in writing by one of those entities as being currently employed or presents a current ID issued by the State, County, or City indicating they are currently employed in such a capacity).
3. An individual who is actively serving in the United States military on active duty status (and verified in writing through the military).
4. Senior Citizen 65 Years or older – proof of age required.
5. First Time Homebuyers – Never had ownership previously for residential Property and must be used for primary residence on new purchase.

The five groups of individuals will be charged at a rate of **70%** of the Basic Escrow Rate as referenced in Section 100. Individuals wishing to participate in this program must request to do so in writing prior to close of escrow.

111 Basic Charge (Pre Contract Discount)

Seller and Buyer shall receive a discounted rate of **70%** of the Basic Escrow Rate when a preliminary title report is ordered prior to acceptance of a contract. Offered to Seller and or Agent to preview Commitment for Title Insurance prior to receiving a fully executed purchase contract. In order for a property to qualify under this program, the following language must read on the Listing: "Subject property is currently enrolled with Precision Title Agency's Pre-Contract Program, in which both parties shall receive discounted escrow fees upon close of escrow with Precision Title Agency". A copy of the Listing shall be provided to Escrow Agent upon enrollment request.

All other fees will apply.

The purpose of this rate is to recognize the unique circumstances, individual sacrifices and contributions these individuals make to our community. To qualify for these special rates the individual must make their request to Precision Title Agency, Inc. in writing and provide the required identification for Precision Title to validate that the individual(s) qualifies for a reduced fee.

112 **Basic Charge (For Sale by Owners)**

The escrow fee for any for sale by owner will be \$250.00 for the buyer and \$250.00 for the seller regardless of sales price.

113 **Basic Charge (“Client Relations”)**

In the rare case that a client is not completely satisfied, management reserves the right to issue a “client relations” refund reducing the client’s escrow fee to zero. Management will include a review letter within the escrow file for the examiner identifying the customer satisfaction shortcoming.

114 **Basic Charge (“Competitors’ Rates”)**

Precision Title Agency, Inc. reserves the right to match any written escrow rate quote from another Arizona title/escrow company. In the event a competitor lowers their rate to match our everyday low rate, we reserve the right to lower our escrow fee by an additional \$50.00 below the matched rate and to continue lowering our rate \$50.00 each time our competitor matches our \$50.00 reductions. At no time will the escrow fee be less than zero dollars. A copy of the competitor quote will be placed into each escrow file for examiner review.

PRECISION TITLE AGENCY, INC.
SECTION IV
MISCELLANEOUS CHARGES

The following charges are the rates applicable for miscellaneous services rendered in connection with regular services provided by the company for which a specific rate has not been otherwise established.

**A. Supplemental Escrow Instructions
(Direct Transaction Fees (Residential Sale))**

The charge for the preparation of Escrow Instructions in the absence of a written Residential Purchase Contract will be the **\$25.00 per quarter hour not to exceed \$200.00**

B. 1099 Filing – No Charge

C. FIRPTA Filing Service - \$75.00 Charge

D. Wire Transfer Fee

There will be a \$ 30.00 wire fee per outgoing wire.

E. Deposit of Escrow Funds to an Interest Bearing Account

A customer may request, in writing that the company deposit escrow funds into an interest bearing account, Such a request will be evaluated based upon company procedures and the provisions of the Arizona Revised Statutes. Fee charged for interest bearing accounts shall be **\$50.00 plus actual bank charges**, which includes opening, servicing and closing out the account.

F. Recording Fee Charge

The recording fee charges shall be as follows:

1.	Sale Escrow:	Seller:	\$25.00
		Buyer:	\$25.00
2.	Refinance:	Borrower:	\$40.00
3.	Commercial:	Seller:	\$75.00
		Buyer:	\$75.00
		Refinance:	\$75.00

If recording costs exceed listed fees then recording costs per page will be added. All recording fees collected will be considered "earned income" as non-refundable.

G. ALTA Inspections

1. Land Inspections – A Flat fee of **\$50.00** will be charged.
2. Construction Loans - Initial Inspection **\$35.00**
Funding Inspection **\$25.00**
Any additional Inspections **\$25.00** per.

H. Overnight / Courier Fees

1. UPS, Federal Express, “special” and local messenger or other overnight couriers shall be a **\$40.00** charge flat fee to cover the various methods of transporting and / or delivering escrow related materials within the continental United States on **refinance and sale** transactions. Buyer and Seller each will be charged flat rate fee of **\$40.00**. An added “Out of Country” fee of **actual charges** will be applied on each delivery in addition to the **\$40.00** flat fee for delivery on refinance and sale transactions.

I. Post Escrow Holding Fee

The following charges will be made when an escrow agent is employed by escrow instructions to hold funds after an escrow transaction has closed.

Set-up Fee: **\$ 50.00**

J. Dormant Funds / Abandoned Funds Accounts

Funds will be considered “Dormant” or “Inactive” after six (6) months from the closing date of escrow. Dormant funds can be created by outstanding checks, inactive escrow account, etc.

The following fees will apply to Dormant or inactive accounts:

Initial set up:	\$25.00 -To be set up and charged when funds become dormant –at six (6) months.
Monthly maintenance fee:	\$5.00 -To be retro-active
Annual Service Fee:	\$50.00 1 ST annual charge to be charged at the end of the 1 ST year after funds re transferred to Precision Title escheat account.

Termination Fee: **\$25.00-** To be charged at such time as funds are disbursed from Precision Title's escheat account.

All fees will be collected at the time activity occurs.
Any remaining funds will be escheated to the State of Arizona and any other states as required by law.

K. Mobile Homes

There will be a **\$100.00** fee charged for transactions which require either transfer of a mobile home title or surrender as part of an Affidavit of Affixture.

L. Reconveyance Tracking Fees

There shall be a non-refundable fee of **\$75.00** to prepare and execute, as Trustee, a deed of release and reconveyance when directed by the beneficiary of a deed of trust.

M. E-Mail Document Fee

No fee will be charged.

N. UCC Search Fees

They are considered third party fees so whatever is collected is paid through to the third party.

O. Signing Services Fee

Signings where the time and place are outside normal business hours and / or at an outside location other than the office. The Signing Services Fee shall be a fee of **\$125.00** per document set.